



Corporate Relations Department,
BSE Limited,
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

PML/CS/BSE/2025/264
Date: March 14th, 2025

Sub: - Information of Voting Results in respect of Postal Ballot through E-voting process under Regulation 44 (3) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

SCRIP CODE: - 539113

Dear Sir/Madam,

This is to inform your good office that one (1) Special resolution as mentioned below has been passed by the Shareholders of Paul Merchants Limited by way of postal ballot through E-voting process:-

1. To approve slump sale of gold loan business undertaking of Paul Merchants Finance Private Limited, material wholly owned subsidiary of the company to L&T finance limited.

For this purpose, the Board of Directors of the Company had appointed Mr. Kanwaljit Singh, Practicing Company Secretary (FCS 5901) as Scrutinizer for conducting the postal ballot through E-voting process in a fair and transparent manner. The e-voting began on Wednesday, 12-02-2025 (09.00 AM IST) and ended on Thursday, 13-03-2025 (05.00 PM IST). Pursuant to the provisions of Section 108, 110 of the Companies Act, 2013, read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 read with relevant MCA circulars, the Postal Ballot Notice along with explanatory statement dated 07-02-2025 was sent to the Members of the Company whose e-mail addresses were registered with the Company/RTA/ Depositories as on cutoff date i.e. 07-02-2025, through electronic mode only.

The Scrutinizer Mr. Kanwaljit Singh Thanewal, Practicing Company Secretary (FCS 5901) has submitted his report to the Chairman of the Company Today i.e. 14-03-2025 on this Postal Ballot through E-voting process. The said Report is enclosed herewith as **Annexure-I.**

**Paul Merchants Limited**

An ISO 9001 : 2015 Certified Company CIN : L74900DL1984PLC018679
Corp. Office. : PML House, SCO 829-830, Sector 22-A, Chandigarh-160022
Ph. 0172-5041740, 5041757, 5041792 Fax : 0172-5041713
Regd. Office : DSM 335, 336, 337, 3rd Floor, DLF Tower, 15, Shivaji Marg,
Najafgarh Road, New Delhi-110015 Ph. : 011-47529460
www.paulmerchants.net info@paulmerchants.net

The result of the postal ballot through E-voting process on the above resolution as per Regulation 44 (3) of the Listing Regulations, is enclosed herewith as **Annexure-II**.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,

For PAUL MERCHANTS LIMITED,

(HARDAM SINGH)
COMPANY SECRETARY CUM COMPLIANCE OFFICER
FCS-5046

Encl:

- a. The Scrutinizer report as **Annexure I**
- b. Voting Results as per Regulation 44(3) as **Annexure II**
- c. Declaration of Results as **Annexure III**

KANWALJIT SINGH
B. Com., F.C.S., I.P.

GSTIN : 04ADNPT2219E1ZO
S.C.O. 64-65, 1st Floor,
Sector 17-A, Madhya Marg,
Chandigarh - 160 017
Ph.: 0172-2701906
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Report of Scrutinizer

[Pursuant to section 110 of the Companies Act, 2013 and Rule 22 (9) of the Companies (Management and Administration) Rules, 2014 as amended]

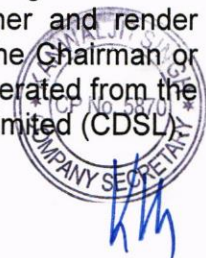
To,

Chairman
Paul Merchants Limited
DSM 335, 336, 337, 3rd Floor, DLF Tower,
15, Shivaji Marg, Najafgarh Road,
New Delhi - 110015

Result of Postal Ballot

Dear Sir,

1. I, Kanwaljit Singh Thanewal, Practicing Company Secretary, at S.C.O. 64-65, 1st Floor, Sector 17 A, Madhya Marg, Chandigarh was appointed as Scrutinizer by the Board of Directors of **Paul Merchants Limited** (the Company), in their meeting held on 7th February, 2025 for the purpose of scrutinizing the e-voting process of postal ballot pursuant to Section 108 and 110 of the Companies Act, 2013 read with rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs for, inter-alia, conducting postal ballot through e-voting vide General Circular dated no. 09/2024 dated September 19th, 2024, read over with all earlier Circulars with particular reference to Circular no. 17/2020 dated April 13, 2020 and Circular no. 14/2020 dated April 8, 2020 (the "MCA Circulars"), SEBI Circular No. SEBI/HO/CFD/CFD-PoD2/P/CIR/2024/133 dated October 03, 2024 and in compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), Secretarial Standard - 2 ("SS-2") issued by the Institute of Company Secretaries of India and other applicable laws and regulations, if any, in respect of the resolution stated in the Notice of the Postal Ballot dated 7th February, 2025 proposed to be passed by the equity shareholders of the Company.
2. The compliance with the provisions of the Companies Act, 2013 and the Rules made thereunder relating to voting through electronic means of postal ballot by the shareholders on the resolutions proposed is the responsibility of the Management. My responsibility as a Scrutinizer is to ensure that the voting process through electronic means of postal ballot are conducted in a fair and transparent manner and render scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or any other person authorized, on the resolutions, based on the reports generated from the electronic voting system provided by Central Depository Services (India) Limited (CDSL).



3. In accordance with the Notice of the Postal Ballot dated 7th February, 2025, dispatch of which to the shareholders by prescribed modes was completed on 11th February, 2025 and the 'Advertisement' published pursuant to Rule 22(3) of the Companies (Management and Administration) Rules, 2014 published in Financial Express (In English) and Jansatta (In Hindi) on 12th February, 2025, the voting commenced on 12th February, 2025 at 9.00 A.M. (IST) and ended on 13th March, 2025 at 5.00 P.M. (IST) for Postal ballot through e-voting. The e-voting facility was provided by CDSL.
4. The Equity Shareholders holding shares as on 7th February, 2025, "cut-off date", were entitled to vote on the resolutions stated in the Notice of the Postal Ballot.

The results of e-voting are as under:

- 1. As a Special Resolution: To approve Slump Sale of Gold Loan business undertaking of Paul Merchants Finance Private Limited, material wholly owned subsidiary of the Company to L&T Finance Limited.**


Mode of Voting	Consolidated Details of Valid Votes		Votes Cast in Favour		Votes Cast Against		Invalid Votes	
	Total No. of Members	Total No. of shares/ votes held	No. of Members	No. of shares/ Votes	No. of Members	No. of shares/ Votes	No. of Members	No. of shares/ Votes
Postal Ballot through E-voting	41	2437101	39	2436580	2	521	-	-
% to total valid votes				99.98%		0.02%		

5. Register of postal ballot and other relevant records of voting process given/provided/maintained in electronic mode will remain in my custody until the Chairman considers, approves, and signs the Minutes of postal ballot and the same shall be handed over to the Chairman/person authorized by him for safe keeping.

Based upon the above details of votes cast, the Chairman may declare the result.

Thanking you,

Yours Sincerely,


 Kanwaljit Singh Thanewal
 Company Secretary in Practice
 CP No. 5870
 FCS No. 5901
 UDIN: F005901F004100926
 Date: 14.03.2025
 Place: Chandigarh
 Peer Review Cert. No.: 2319/2022

For PAUL MERCHANTS LTD.
 (Chairman)
Chairman

Note:

- 1. This report is based on the votes cast through E-Voting.**

ANNEXURE-II

General information about company	
Scrip code	539113
NSE Symbol	
MSEI Symbol	
ISIN	INE291E01019
Name of the company	PAUL MERCHANTS LIMITED
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	13-03-2025
Start time of the meeting	
End time of the meeting	

Scrutinizer Details	
Name of the Scrutinizer	Kanwaljit Singh Thanewal
Firms Name	Kanwaljit Singh Thanewal
Qualification	CS
Membership Number	5901
Date of Board Meeting in which appointed	07-02-2025
Date of Issuance of Report to the company	14-03-2025

Voting results	
Record date	07-02-2025
Total number of shareholders on record date	4353
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	
b) Public	
No. of resolution passed in the meeting	1
Disclosure of notes on voting results	

Resolution(1)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To approve slump sale of gold loan business undertaking of Paul Merchants Finance Private Limited, material wholly owned subsidiary of the company to L & T Finance Limited				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	2302344	2302344	100	2302344	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	2302344	2302344	100	2302344	0	100	0
Public- Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public- Non Institutions	E-Voting	781656	134757	17.2399	134236	521	99.6134	0.3866
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	781656	134757	17.2399	134236	521	99.6134	0.3866
Total		3084000	2437101	79.024	2436580	521	99.9786	0.0214
Whether resolution is Pass or Not.							Yes	
Disclosure of notes on resolution								

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	
Public Insitutions	
Public - Non Insitutions	

**Paul Merchants Limited**

An ISO 9001 : 2015 Certified Company CIN : L74900DL1984PLC018679

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**DECLARATION OF RESULTS OF THE POSTAL BALLOT PROCESS
THROUGH E-VOTING OF PAUL MERCHANTS LIMITED**


As per the provisions of the Companies Act, 2013 and the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, one (1) Resolution as detailed below was proposed to be passed by the shareholders via Postal Ballot process through E-voting. The e-voting began on Wednesday, 12-02-2025 (09.00 AM IST) and ended on Thursday, 13-03-2025 (05.00 PM IST).

The Board of Directors had appointed Mr. Kanwaljit Singh, Company Secretary in practice having membership No FCS 5901 and C.P. No. 5870, having address at SCO 64-65, 1st Floor, Sector 17-A, Madhya Marg, Chandigarh 160017 as the Scrutinizer for the purpose of conducting the Postal Ballot process through E-voting.

Based on the Report submitted by the Scrutinizer, the Resolution as set out in the Postal Ballot Notice dated 07-02-2025 has been duly passed/approved by the Shareholders with requisite majority.

Following is the result of the Postal Ballot process through E-voting:-

1.	Brief details of Items deliberated	To approve Slump Sale of Gold Loan Business Undertaking of Paul Merchants Finance Private Limited, Material Wholly Owned Subsidiary of the Company to L&T Finance Limited.
	Results thereof	Passed with requisite majority
	Manner of Approval	Through Postal Ballot by way of E-voting process
	Type of Resolution	Special Resolution


Chairman
Date: 14th March, 2025

**Place: Chandigarh**